IMPLEMENT & TRACTOR
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Intertec OLPK

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IMPLEMENT & TRACTOR (USPS 461-750), with which is combined Farm Implement News, is published monthly except in January and March, when two issues are published, by INTERTEC PUBLISHING CORP., 9221 Quivira Rd., Overland Park, KS 66215 (a suburb of Kansas City, Mo.).

Subscription information: Implement & Tractor is edited for persons in the farm and industrial equipment industry who function in the areas of retail sales and service, distribution sales and service, marketing, engineering, financing, manufacturing and general management. Subscription prices to qualified subscribers: U.S. one year – $10, two years – $15; elsewhere including Canada, one year – $17, two years – $25. Overseas airmail – $60 extra per year. Subscription prices to all others: U.S. one year – $34, two years – $66; elsewhere including Canada, one year – $39; two years – $78. Single copies, $2, except Annual Statistical Number, $4; Product File issue, $5; Red Book issue, $5. Adjustment necessitated by subscription termination at single copy rate. Extra charge for service on back issues. Allow 6-8 weeks for change of address and new subscriptions.

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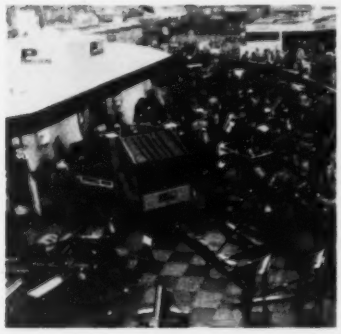
ISSN 0019-2953 $2.00 + 0.00

INTERTEC PUBLISHING CORP.

Implement & Tractor

The business magazine of the farm and industrial equipment industry

July 1984 • Vol. 99 • No. 9



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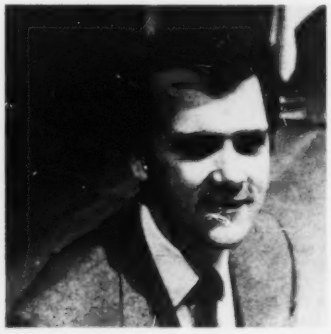

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7: Conventions, Shows and Fairs, 1984-1985. Our annual listing of the agricultural machinery industry's most important gatherings in North America and abroad.

12: McDaniel's Farm Store Operation. This Illinois IH dealer put up a new dealership, added a variety of rural-oriented products – and is meeting a lot of new customers.

34: Marketers Seek Ways to Adapt to a Downscaled Industry. A report on the FIEI Marketing & Management Conference.

42: Keeping in Touch with FWA Tractors. Because their drive system is different, front-assist tractors don't respond to the hitching and weighting schemes that seem to work for 2WD machines.

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This publication is indexed in Bell & Howell's Farm & Garden Index.

Second class postage paid at Shawnee Mission, KS 66201.
Postmaster: Return Form 3579 to Implement & Tractor, Box 12954, Overland Park, KS 66212.

I&T Update

U.S. Retail Sales in May: Softer in Most Categories

U.S. retail sales of farm equipment, according to the Farm & Industrial Equipment Institute's flash report, were lower than in the same 1983 month in most categories. But self-propelled combine sales, a down market through the first four months, picked up.

Unit Retail Sales

	May			January-May		
	1984	1983	Pct. Change	1984	1983	Pct. Change
Farm Wheel Tractors:						
2-wheel drive						
Under 40 hp	6,356	5,606	+13.4	21,550	19,884	+ 8.4
40-99 hp	3,771	3,668	+ 2.8	17,468	15,544	+12.4
100-139 hp	929	1,414	−34.3	4,648	6,679	−30.4
Over 140 hp	1,128	1,308	+13.8	6,467	5,008	+29.1
Total 2-wheel drive	**12,184**	**11,996**	**+ 1.6**	**50,133**	**47,115**	**+ 6.4**
4-wheel drive						
Under 200 hp	167	156	+ 7.1	808	766	+ 5.5
Over 200 hp	250	263	− 4.9	1,281	1,020	+25.6
Total 4-wheel drive	**417**	**419**	**− 0.5**	**2,089**	**1,786**	**+17.0**
Total All Tractors	**12,601**	**12,415**	**+ 1.5**	**52,222**	**48,901**	**+ 6.8**
S-P Combines	438	363	+20.7	2,905	4,008	−27.5
Balers (under 200-lb. bales)	696	764	− 8.9	2,336	2,500	− 6.6
Forage Harvesters (shear-bar type)	190	242	−21.5	706	868	−18.7
Mower-Conditioners	1,328	1,422	− 6.6	4,038	4,023	+ 0.4

IH Cuts Losses In 1st Half

International Harvester Co. had agricultural equipment sales of $717 million in the first six months of fiscal 1984, an 8 per cent increase on 1983's $662 million. Second quarter farm equipment sales were $400 million, off 3 per cent from the same 1983 period.

Total company sales were $2.2 billion, up 30 per cent, for the half year. The company had a loss from continuing operations (before unusual items) of $62 million for the six months, compared with 1983's $250 million. Net loss for the six months was $56 million compared with $270 million a year earlier.

Briefly....

The American Society of Agricultural Engineers has revised several safety standards, with added requirements and expanded information. They are "Safety for Agricultural Equipment" (S318.7), "Safety for Permanently Installed Farmstead Equipment" (S354), "Safety for Agricultural Auger Conveying Equipment" (S361.2T), "ROPS for Wheeled Agricultural Tractors" (S383.1), and "Operator Controls on Agricultural Equipment" (S335.3). ASAE has also adopted a new standard, "Safety Signs" (S441).

April inventory levels of farm tractors in the U.S. were down slightly from a year earlier—from 110,732 to 106,937 units. Reductions were sharpest among four-wheel-drive units and two-wheel-drive tractors of 100 to 139 hp; supplies of bigger two-wheelers increased. Inventories of self-propelled combines were about even with a year earlier at 13,868 units. Cornhead supplies declined substantially from 11,307 units as of April 30, 1983, to 9,174 a year later. Grinder-mixers: down from 3,490 to 3,083 units. (Source: FIEI Retail Sales Report.)

France's farm equipment industry group, SYGMA, reports that tractor sales were off 3 per cent last year from 1982 to 38,873 units. Domestic sales were approximately 21,600 units, the rest export. Combine sales fell 17 per cent to 1,570 units, 888 of them going to export markets.

Allied Agrees To Buy Avco's New Idea Div.

Allied Products Corp., Chicago, has reached an agreement in principle to acquire from Avco Corp. its New Idea Farm Equipment Div. According to Richard A. Drexler, president of Allied, the acquisition will increase Allied's annual farm equipment revenues to approximately $140 million, double present revenues.

Allied owns Bush Hog, Selma, Ala., shortline manufacturer, which last year acquired the Kewanee Farm Equipment Div. from Chromalloy American.

Deere's 6-Month Sales Up 14 Pct. To $2.1 Billion

Deere & Co. sales in the first six months of fiscal 1984 (ended April 30) were $2.1 billion, a 14 per cent increase. In the second period, sales were up 23 per cent at $1.2 billion.

Earnings were $41.3 million for the half year and $39.3 million for the second quarter, compared with 1983's losses of $39.8 million and $11.3 million.

Farm equipment sales for the quarter were up 12 per cent to $990 million and for the six months up 5 per cent to $1.709 billion. Industrial sales went up sharply—by 96 per cent to $253 million for the quarter and 68 per cent to $420 million for the half-year.

Trade receivables were $3.049 billion on April 30 compared with $2.952 billion a year earlier and $2.724 billion Oct. 31.

MF's 1st Period In the Black

Massey-Ferguson has reported a first-quarter net profit of $2.4 million, compared with last year's first-period loss of $18 million. Sales for the period were $365 million, down 9 per cent from the year-earlier quarter, with farm and industrial equipment lines off 13 per cent to $300 million and diesel engines sales up 11 per cent to $65 million.

North American sales were up 5 per cent to $122 million while sales in Europe fell 27 per cent to $147 million. Sales in Asia, Africa and Australasia rose 19 per cent to $88 million and Latin American volume declined 36 per cent to $8 million.

Des Moines Gets 1985 Components Expo

After three years in Kansas City, the International Agri-Component Exposition is moving to a new location and getting a modified name.

The show will move to Des Moines next year, and will be called the 1985 Agri-Component Exposition International. Show dates are May 14, 15 and 16 at the Veterans Memorial Auditorium.

The show's producer, Dawn Morris, of Intercontinental Trade Shows, Inc., said research and discussions with the show's advisory council indicated the move to Des Moines would make the exposition more accessible to a greater number of exhibitors and attendees.

The Expo is the original trade show devoted to suppliers and purchasers of components for the agricultural machinery industry.

AUCTION PRICES OF USED EQUIPMENT

An exclusive I&T monthly report of actual prices paid recently at these leading national wholesale auctions.

Asterisk beside tractor price indicates highest bid offered on tractors which were not sold.

YODER & FREY, INC.
Archbold, Ohio
May 8, 1984

INTERNATIONAL HARVESTER TRACTORS

C, 1951 (Rough) 660*
Sup. A, 1952 (Good) 2200
A, 1949 (Fair) 1700*
A, 1945 (Rough) 380
A, 1947 (Rough) 500
Cub, 1951 (Rough) 1100
Cub, 1959 (Good) 1300
Cub, 1951 (Rough) 800*
154 Lo-boy, 1970 (Fair) 2200
184, 1975 (Fair) 2525*
184, 1976 (Fair) 2175
H, ... 425
H, 1949 (Rough) 425
H, ... 180
M, 1948 (Rough) 575
M, 1949 (Rough) 750*
M, 1942 (Rough) 650
Sup. M, 1952 (Rough) 875
Sup. M, 1952 (Rough) 775
140, 1960 (Fair) 2300*
240, 1958 (Rough) 975
240, 1960 (Rough) 850*
300, 1956 (Fair) 1850*
300, 1955 (Fair) 775
340, 1960 (Fair) 2125
100, 1955 (Fair) 2000*
450 diesel, 1956 (Fair) 850*
450, 1956 (Fair) 1100*
450 diesel, 1957 (Rough) 550
460, 1960 (Fair) 1150*
504, 1964 (Fair) 3250
560, 1961 (Good) 1800
560, 1959 (Rough) 1800*
560, 1960 (Fair) 1300*
560 diesel, 1960 (Fair) 2700
560, 1959 (Good) 1950
666, 1972 (Good) 5400*
706 diesel, 1964 (Rough) 3000*
706, 1966 (Fair) 2750*
766 diesel, 1972 (Rough) 4000
784 diesel, (Good) 6250*
806 diesel, 1966 (Rough) 2750
806, 1964 (Fair) 3500
806 diesel, 1965 (Fair) 5100
806 diesel, 1964 (Rough) 3200*
806 diesel, 1964 (Fair) 2700*
856 diesel, 1968 (Fair) 5700*
856, ... 3600
856, 1970 (Fair) 6000*
856, 1969 (Fair) 5800*
856, 1968 (Rough) 6200
966, 1974 (Good) 6600
966, 1974 (Fair) 8200*
966, 1973 (Good) 8000*
1026, 1970 (Fair) 3900*
1066 diesel, 1972 (Fair) 5100*
1066 diesel, 1972 (Fair) 6350
1066 diesel, 1975 (Fair) 4475
1086, 1978 (Good) 11,400
1086, 1978 (Fair) 11,750*
1206, 1965 (Fair) 5100
1256 diesel, 1971 (Fair) 6000*
1466, 1973 (Fair) 6600*
1466, 1973 (Fair) 7050
1566 diesel, 1975 (Fair) 7800*
1566, 1975 (Good) 9000*
1566, 1975 (Fair) 7300*
1586, 1979 (Fair) 12,700*
3588, 1977 (Good) 14,000*
3588, 1978 ..... 18,000*
3588, 1978 (Fair) 15,000*
574, 1975 (Good) 5500

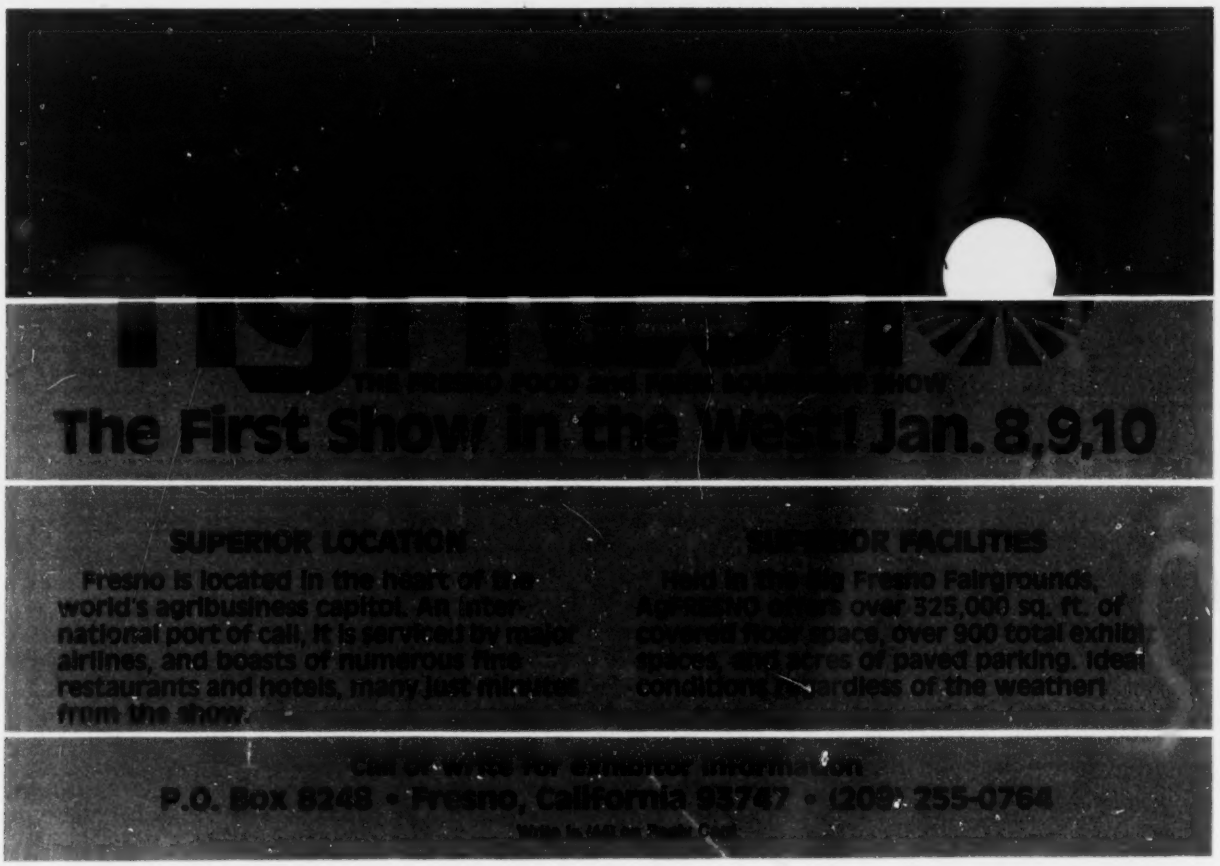
FORD TRACTORS

8N, ... 1325
8N, 1950 (Good) 1075
8N, 1950 (Fair) 1375
8N, 1951 (Fair) 1500
9N, 1942 (Fair) 900*
9N, 1940 (Rough) 850*
9N, 1943 (Fair) 1600*
9N, 1943 (Fair) 975
9N, 1942 (Fair) 1075
600, 1953 (Fair) 1500*
601, 1957 (Fair) 2150*
800, 1957 (Fair) 2300*
900, 1957 (Fair) 1175
3000 diesel, 1967 (Fair) 3000*
841, 1957 (Good) 2100
841, 1956 (Fair) 2275*
4000, 1969 (Good) 4525
5000, 1974 (Fair) 4300
5000 diesel, 1967 (Fair) 4450*
5000 diesel, 1974 (Good) 5850*
5000 diesel, 1965 (Fair) 3800
5000, 1969 (Good) 4150
5000 diesel, 1972 (Fair) 5300*
6000, 1961 (Rough) 1175
6000, 1963 (Fair) 1050*
6600 diesel, 1977 (Good) 6500*
8000, 1972 (Fair) 5100*
9600, 1975 (Fair) 5550
3400, 1965 (Fair) 3300*
TW-30, 1981 (Good) 21,000*
Dexta, 1960 (Fair) 1400*
9700, 1978 (Good) 12,000*
640, 1956 (Fair) 1750*
[illegible], 1953 (Fair) 2000*
641, 1957 (Fair) 2300*

JOHN DEERE TRACTORS

A, 1951 350
A, 1946 (Fair) 820
B, 1951 (Rough) 190
G, 1950 (Fair) 710

(More...)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Auctions *(continued)*

720, ... 1075
720, 1956 (Rough) 1000*
730 diesel, 1957 (Fair) 2500*
730 diesel, 1958 (Rough) 1075
2010, 1961 (Rough) 1900
2020 diesel, (Fair) 3975
2030 diesel, 1974 (Fair) 6000*
720 diesel, 1957 (Rough) 1050
3020, 1967 (Rough) 3400*
3020 diesel, 1961 (Good) 4150
4010 diesel, 1963 (Rough) 2950
4010, 1962 (Rough) 3000*
4020 diesel, 1967 (Fair) 4700*
4020 diesel, 1966 (Rough) 3800*
4020 diesel, 1965 (Fair) 5550
4020 diesel, 1964 (Rough) 2800
4020 diesel, 1967 (Fair) 6025
4020 diesel, 1964 (Good) 5800
4020 diesel, 1964 (Fair) 4400
4020, 1968 (Good) 7300
4020 diesel, 1965 (Fair) 5250
4020, 1965 (Fair) 7450
4020 diesel, 1966 (Fair) 5700*
4230, 1975 (Fair) 9000*
4230, 1974 (Fair) 8100*
4230, 1973 (Good) 9500*
4230, 1975 (Good) 11,750
4240 diesel, 1979 (Fair) 16,500*
4320 diesel, ... 7200
4430 diesel, 1975 (Good) 12,000*
4430, 1975 (Fair) 9600*
4430, 1976 (Fair) 11,300
4430, 1975 (Fair) 10,650
4520, 1970 (Fair) 6600
2130, 1975 (Fair) 4500*

FERGUSON & MASSEY-FERGUSON TRACTORS

TO-30, 1950 (Fair) 1100
F-20, ... 220
35 diesel, 1960 (Good) 1300*
65 diesel, 1962 (Fair) 2450
65 diesel, 1960 (Rough) 1678
65, 1960 (Fair) 2100*
65 diesel, 1961 (Fair) 1450
165 diesel, 1967 (Fair) 2800*
165 diesel, 1969 (Fair) 3800*
180 diesel, 1967 (Fair) 3400
275 diesel, 1979 (Rough) 4200
1105 diesel, 1976 (Rough) 4600
1135, 1976 ..... 8500*
1150, 1971 (Fair) 5000*

ALLIS-CHALMERS TRACTORS

B, 1947 (Fair) 1050*
B, 1947 390
CA, ... 280
G, cult., 1950 (Fair) 1250*
G, cult., 1950 (Fair) 825*
WD, 1951 (Rough) 420
WD, 1946 (Rough) 410
WD, ... 400
WD, ... 610
WD, 1951 (Good) 925
D-15, 1966 (Fair) 1175
D-17, 1966 (Fair) 1250*
D-17, 1963 (Fair) 1500*
D-21, ... 4600
190, 1965 (Fair) 2500
190, 1965 (Fair) 2100
190XT, 1967 (Fair) 5050
190XT, 1969 (Fair) 3200
190XT, 1965 (Fair) 4200*
190XT, 1965 (Rough) 3200
7030, 1977 (Excellent) 8100*
7040, 1976 (Good) 7100

CASE TRACTORS

600, 1956 (Rough) 1200*
600, 1957 (Rough) 875*
730, 1964 (Fair) 2900*
930, 1965 (Fair) 1500
1070, 1971 (Fair) 4800*
2670, 1972 (Good) 9250*

COCKSHUTT TRACTOR

E-4, ldr., ... 450

OLIVER TRACTORS

77, 1951 (Fair) 450*
55, ldr., 1960 (Rough) 2450
1600, 1961 (Fair) 2300
1755, (Fair) 4100*
1755, 1975 6350
1755, 1972 (Fair) 4600
1800, 1962 (Rough) 2050
1800 diesel, ... 1850
1800, 1963 (Fair) 1600

DAVID BROWN TRACTOR

990, 1965 (Rough) 1100*

MINNEAPOLIS-MOLINE TRACTORS

Jet Star 2100*
G-1000 ..... 700*

JONES FARM EQUIPMENT CO.
Dothan, Alabama
May 8, 1984

ALLIS-CHALMERS TRACTOR

D19, diesel, 1962 (Good) 1700

DAVID BROWN TRACTORS

990 diesel, 1964 (Fair) 1025
990 diesel, 1964 (Rough) 500

FORD-FERGUSON TRACTORS

9N, 1944 (Good) 1050*
9N, 1944 (Good) 1050*

FORD TRACTORS

3000 diesel, 1973 (Rough) 2550
3000 diesel, 1968 (Good) 3000*
3000 diesel, 1966 (Rough) 2550
2000 diesel, 1966 (Fair) 2300*
641, 1958 (Good) 1985
640, 1957 (Excellent) 2450*
541 diesel, 1958 (Good) 1500*
Dexta, 1959 (Good) 1300*
Jub., 1953 (Excellent) 2000*
Jub., 1953 (Excellent) 1900
Jub., 1953 (Excellent) 2000
Jub., 1953 (Excellent) 2150*
8N, 1952 (Excellent) 1800*
8N, 1951 (Good) 1600*
8N, 1950 (Fair) 1175
8N, 1949 (Fair) 1075*
8N, 1949 (Good) 1400*
8N, 1949 (Fair) 1000
8N, 1948 (Fair) 1025
8N, 1948 (Good) 1375
8N, 1948 (Rough) 425

INTERNATIONAL HARVESTER TRACTORS

1206 diesel, 1966 (Fair) 3400*
504 diesel, 1962 (Rough) 1000
454 diesel, 1972 (Fair) 2500*
454 diesel, 1972 (Rough) 1950*
454 diesel, 1971 (Good) 2700
444 diesel, 1968 (Fair) 2000*
340 diesel, 1962 (Fair) 950
H, 1944 (Fair) 250
140, 1958 (Fair) 1200

JOHN DEERE TRACTORS

4430 diesel, 1973 (Fair) 8750*
4020 diesel, 1966 (Fair) 3800
2840 diesel, 1979 (Good) 6400*
2640 diesel, 1978 (Good) 6800*
2630 diesel, 1976 (Good) 4700*
2630 diesel, 1975 (Excellent) 6000*
2510 diesel, 1969 (Fair) 1950
2040 diesel, 1979 (Excellent) 8000
2030 diesel, 1973 (Excellent) 4650
1020, 1967 (Fair) 2600*
1010, 1961 (Rough) 625
430, 1959 (Good) 1425
400, (Rough) 825
40, 1953 (Fair) 1050*

OLIVER TRACTOR

1655 diesel, 1973 (Good) 3250*

MASSEY-FERGUSON TRACTORS

1135 diesel, 1977 (Rough) 3500
1105 diesel, 1977 (Good) 5000*
1085 diesel, 1974 (Rough) 2700*
285 diesel, 1976 (Fair) 4400*
275 diesel, 1975 (Fair) 4750
265 diesel, 1975 (Fair) 4700
245 diesel, 1978 (Excellent) 5400*
245 diesel, 1978 (Good) 4600*
235, 1975 (Good) 3750
180 diesel, 1967 (Good) 3300
180 diesel, 1967 (Good) 3000
175 diesel, 1973 (Good) 3200
175 diesel, 1967 (Good) 3400*
175 diesel, 1967 (Good) 3000
165 diesel, 1973 (Fair) 3700
135 diesel, 1974 (Excellent) 3800*
135 diesel, 1972 (Excellent) 4000
135 diesel, 1967 (Fair) 3000
135 diesel, 1966 (Fair) 3000*
135 diesel, 1966 (Rough) 2400
130, mo., 1967 (Rough) 1225
35 diesel, 1963 (Excellent) 2550
TO30, 1952 (Fair) 1000
TO30, 1952 (Fair) 900
TO20, 1950 (Good) 1050
TO20, 1949 (Good) 1025

NOTES:
Prices reported are for individual sales at wholesale on an "as is," "cash and carry" basis. Prices reported are **not** averages.

Condition Classifications:
EXCELLENT: Engine in perfect condition, 400 to 600 hours of use. Rubber—80% tread remaining, no breaks or cracks. Paint—original and bright. General appearance: excellent.

GOOD: Engine in good running condition. Rubber—70% tread remaining, no breaks or cracks. Paint—original or a good repaint job. General appearance: good over-all.

FAIR: Engine possibly in need of a minor overhaul. Rubber—60% tread remaining, some cracking evident in sidewalls. Paint—only fair, weathered and some rust apparent. General appearance: worn, some dents, minor parts (gage covers, etc.) missing or broken.

ROUGH: Engine obviously in need of a major overhaul. Rubber—smooth. Paint—scarred, weathered, rusty. General appearance: dents, ruptures, broken parts, loose wires, components (such as lights) broken, missing or inoperative.

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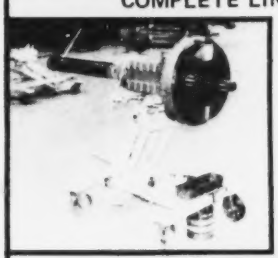

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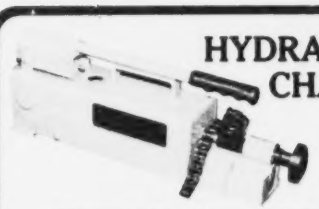

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